FY2018 1st Half Financial Results (Ended August 31, 2018)

FY2018 2nd Half and Full-Year Forecasts (Ending February 28, 2019)

Notes:

- The Company changed its accounting period in fiscal 2017 from March 20 to the last day of February. As a result of this change, the period for the first half of the fiscal year ending February 2019 (From March 1, 2018 to August 31, 2018) is different from that of the first half of the previous fiscal year (From March 21, 2017 to September 20, 2017). Therefore, the year-on-year changes of the 1H results in this material are shown as <reference>.

- The information within this document is made as of the date of writing. Any forward-looking statements are made according to the assumptions of management and are subject to change as a result of risks and uncertainties. YASKAWA Electric Corporation undertakes no obligation to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise.

- Figures in this document are rounded off, and may differ from those in other documents such as financial results.
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Business Overview

Motion Control

**Core products**
- AC servo motors and controllers
- Linear servo motors
- AC drives

Robotics

**Core products**
- Industrial robots
  - Arc and spot welding robots, painting robots
  - FPD glass sheet transfer robots, handling robots
- Semiconductor wafer transfer robots
- Biomedical robots
- Collaborative robots

System Engineering

**Core products**
- Electrical systems for steel plants
- Electrical instrumentation systems for water supply plants and sewage treatment facilities
- Large-scale wind power generator and converter
- PV inverters

Other

**Core products**
- EV drive system
- Logistics
1. FY2018 1H Financial Results  
(Six Months Ended August 31, 2018)
Sales and profits increased, while they fell short of the forecasts (Sales and profits marked record high as 1H results)

<table>
<thead>
<tr>
<th></th>
<th>FY2018 1H (Mar.-Aug.) Results</th>
<th>FY2017 1H (Apr.-Sep.) Results</th>
<th>Changes 〈Reference〉 Amounts</th>
<th>FY2018 1H (Mar.-Aug.) Forecasts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>¥ 248.2bn.</td>
<td>¥ 229.1bn.</td>
<td>+¥ 19.1bn.</td>
<td>+8.3%</td>
</tr>
<tr>
<td>Operating income</td>
<td>¥ 30.5bn.</td>
<td>¥ 27.8bn.</td>
<td>+¥ 2.7bn.</td>
<td>+9.7%</td>
</tr>
<tr>
<td>Ordinary income</td>
<td>¥ 30.6bn.</td>
<td>¥ 27.5bn.</td>
<td>+¥ 3.1bn.</td>
<td>+11.4%</td>
</tr>
<tr>
<td>Profit attributable to owners of parent</td>
<td>¥ 26.1bn.</td>
<td>¥ 21.1bn.</td>
<td>+¥ 5.0bn.</td>
<td>+23.6%</td>
</tr>
</tbody>
</table>

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### FY2018 1H Financial Results by Business Segment

- **Sales and profits grew in (M) and (R)**
- **Profitability improved in (S) as structural reform progressed**

<table>
<thead>
<tr>
<th>(Billions of yen)</th>
<th>FY2018 1H (Mar.-Aug.) Results</th>
<th>Income ratio</th>
<th>FY2017 1H (Apr.-Sep.) Results</th>
<th>Income ratio</th>
<th>Changes</th>
<th>Amounts</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Motion Control</td>
<td>113.6</td>
<td>110.4</td>
<td>+3.2</td>
<td>+2.9%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Robotics</td>
<td>88.2</td>
<td>80.4</td>
<td>+7.8</td>
<td>+9.6%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>System Engineering</td>
<td>27.7</td>
<td>28.2</td>
<td>-0.5</td>
<td>-1.6%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>18.8</td>
<td>10.1</td>
<td>+8.6</td>
<td>+85.3%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Motion Control</td>
<td>22.2</td>
<td>19.6%</td>
<td>+0.4</td>
<td>+2.0%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Robotics</td>
<td>9.2</td>
<td>10.5%</td>
<td>+0.7</td>
<td>+7.8%</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>System Engineering</td>
<td>-0.5</td>
<td>-1.8%</td>
<td>+1.3</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td>0.6</td>
<td>3.1%</td>
<td>+0.6</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Elimination or Corporate</td>
<td>-1.0</td>
<td>-</td>
<td>-0.3</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Ordinary income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Profit attributable to owners of parent</strong></td>
<td>26.1</td>
<td>10.5%</td>
<td>21.1</td>
<td>9.2%</td>
<td>+5.0</td>
<td>+23.6%</td>
<td></td>
</tr>
</tbody>
</table>

**Note:** (M) = Motion Control (R) = Robotics (S) = System Engineering

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Business Segment Overview: Motion Control

**Sales**

- **<AC servo & controller business>**
  - The smartphone-related demand in China slowed down, and semiconductor-related capital expenditures were weak in 2Q.

- **<Drives business>**
  - The energy-saving demand due to tightening of environmental regulation in China and U.S. oil&gas-related demand were steady.

**Operating income**

- Although AC servo & controller business was stagnant, drives business was strong globally, which led to a solid profitability.

### Sales breakdown by region

- China: 25%
- Asian Countries except China: 17%
- The Americas: 21%
- Europe: 10%
- Japan: 26%
- Other: 10%

### Sales (Billions of yen)

- FY2017 1H (Apr.-Sep.): ¥110.4bn
- FY2018 1H (Mar.-Aug.): ¥113.6bn

### Operating income/loss (Billions of yen)

- FY2017 1H (Apr.-Sep.): 21.8
- FY2018 1H (Mar.-Aug.): 22.2

### Operating income ratio (%)

- FY2017 1H (Apr.-Sep.): 19.7%
- FY2018 1H (Mar.-Aug.): 19.6%
**Business Segment Overview: Robotics**

### Sales (Billions of yen)

<table>
<thead>
<tr>
<th></th>
<th>FY2017 1H (Apr.-Sep.)</th>
<th>FY2018 1H (Mar.-Aug.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>80.4</td>
<td>88.2</td>
</tr>
</tbody>
</table>

### Operating income/loss (Billions of yen) Operating income ratio (%)

<table>
<thead>
<tr>
<th></th>
<th>FY2017 1H (Apr.-Sep.)</th>
<th>FY2018 1H (Mar.-Aug.)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>8.6</td>
<td>9.2</td>
</tr>
<tr>
<td>Ratio</td>
<td>10.6%</td>
<td>10.5%</td>
</tr>
</tbody>
</table>

[Sales]
- Automobile-related sales were strong especially in Japan, Europe and China.
- There was continued demand for automation of production in the general industry sector, while the smartphone-related demand slowed down.

[Operating income]
- Sales increase led to an increase in profit.

### Sales breakdown by region

- **Japan**: 22%
- **The Americas**: 17%
- **Europe**: 19%
- **China**: 26%
- **Asian Countries except China**: 14%
- **Other**: 2%

**FY2018 1H**

¥ 88.2 bn
Business Segment Overview: System Engineering

**Sales**
- Sales of the steel plant and social system businesses were solid, even though there was some effect from the issue in the progress of projects in Japan.
- As for the clean power business, sales related to large-scale wind turbines grew in Europe, while the PV inverter sales were sluggish.

**Operating income**
- Profitability improved due to the structural reforms especially in the clean power area.

**Sales breakdown by region**

- **Japan**: 58%
- **The Americas**: 16%
- **Europe**: 13%
- **China**: 13%
- **Asian Countries except China**: 3%
- **Other**: 0%
Sales Breakdown by Business Segment

**FY2017 1H (Apr.-Sep.)**

- **Robotics**: 35%
- **Motion Control**: 48%
- **System Engineering**: 12%
- **Other**: 4%

Net Sales: ¥ 229.1 bn.

**FY2018 2H (Mar.-Aug.)**

- **Robotics**: 35%
- **Motion Control**: 46%
- **System Engineering**: 11%
- **Other**: 8%

Net Sales: ¥ 248.2 bn.
### Sales Breakdown by Destination (1) (FY2017 1H ➔ FY2018 1H)

- **Sales increased in all regions but the Americas.**

<table>
<thead>
<tr>
<th>(Billions of yen)</th>
<th>FY2018 1H (Mar.-Aug.)</th>
<th>FY2017 1H (Apr.-Sep.)</th>
<th>Changes Amounts</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>248.2</td>
<td>229.1</td>
<td>+19.1</td>
<td>+8.3%</td>
</tr>
<tr>
<td>Japan</td>
<td>78.6</td>
<td>70.6</td>
<td>+8.0</td>
<td>+11.4%</td>
</tr>
<tr>
<td>Overseas</td>
<td>169.7</td>
<td>158.6</td>
<td>+11.1</td>
<td>+7.0%</td>
</tr>
<tr>
<td>The Americas</td>
<td>41.0</td>
<td>42.4</td>
<td>-1.4</td>
<td>-3.2%</td>
</tr>
<tr>
<td>Europe</td>
<td>32.5</td>
<td>27.9</td>
<td>+4.6</td>
<td>+16.4%</td>
</tr>
<tr>
<td>China</td>
<td>58.7</td>
<td>55.5</td>
<td>+3.2</td>
<td>+5.8%</td>
</tr>
<tr>
<td>Asian Countries except China</td>
<td>35.3</td>
<td>30.9</td>
<td>+4.4</td>
<td>+14.3%</td>
</tr>
<tr>
<td>Other</td>
<td>2.1</td>
<td>1.8</td>
<td>+0.3</td>
<td>+15.0%</td>
</tr>
</tbody>
</table>

Note: Other includes Australia and South Africa, etc.
Sales Breakdown by Destination (2)

**FY2017 1H** (Apr.-Sep.)
-Net Sales ¥ 229.1 bn.
- Japan 31%
- China 24%
- Europe 12%
- The Americas 19%
- Overseas 69%

**FY2018 1H** (Mar.-Aug.)
-Net Sales ¥ 248.2 bn.
- Japan 32%
- China 24%
- Europe 13%
- The Americas 16%
- Overseas 68%

Japanese Yaskawa Electric Corporation
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Breakdown of Changes in Operating Income (FY2017 1H ➔ FY2018 1H)

(Billions of yen)

Profit increase due to sales increase  
Increase in added value  
Increase in expenses

FY2017 1H  
27.8

FY2018 1H  
30.5

+2.9

+1.0

-2.2

+1.0 ➔ +2.7

Effects of changes in forex rates

Profit increase due to sales increase

Increase in added value
Measures for FY2018 2Q

Profitability improvement in core businesses

- Capital tie-up with ANHUI RUIXIANG INDUSTRIAL in China (July 2018)
  - Collaboration for sales expansion of automobile production equipment including that of Evs

Continuous evolution of capabilities in development, production and sales

- Launch of products and solutions for the realization of i³-Mechatronics concept
  - Rollout of a software tool “YASKAWA Cockpit” (June 2018)
  - Rollout of solutions for integrated control of AC servo motors and robots (August 2018)

- Expansion of production capacity in China
  - No.3 plants in Changzhou (for robots) and Shenyang (for AC servo drives) started operation (July 2018)

Expansion of new businesses

- Commercialization of business in the food market
  - Establishment of FAMS* for the production and sales of equipment for vegetable production systems (August 2018)

* Food & Agri Mechatro Solution Inc.
2. FY2018/2H and Full-Year Financial Forecasts
(Ending February 28, 2019)
**FY2018 Full-Year Financial Forecasts (Highlights)**

- Increases in sales and profits are forecasted (Record highs as full-year results)
- Forecast figures are revised down on the back of slowdown in the semiconductor-related investments and weakness in the Chinese market.

<table>
<thead>
<tr>
<th></th>
<th>FY2018 Forecasts</th>
<th>FY2017 Results</th>
<th>Changes 〈Reference〉</th>
<th>FY2018 Previous forecasts</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net sales</strong></td>
<td>¥ 498.0bn.</td>
<td>¥ 464.5bn.</td>
<td>+¥ 33.5bn.</td>
<td>+7.2%</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td>¥ 59.0bn.</td>
<td>¥ 57.1bn.</td>
<td>+¥ 1.9bn.</td>
<td>+3.3%</td>
</tr>
<tr>
<td><strong>Ordinary income</strong></td>
<td>¥ 60.0bn.</td>
<td>¥ 58.3bn.</td>
<td>+¥ 1.7bn.</td>
<td>+2.9%</td>
</tr>
<tr>
<td><strong>Profit attributable to owners of parent</strong></td>
<td>¥ 47.0bn.</td>
<td>¥ 41.7bn.</td>
<td>+¥ 5.3bn.</td>
<td>+12.6%</td>
</tr>
</tbody>
</table>

Note: FY2017 figures are reference-basis, which are based on an assumption that the accounting period remained unchanged (from March 21, 2017 to March 20, 2018)
FY2018 Full-Year Financial Forecasts by Business Segment

- Forecast figures are revised down mainly in Motion Control due to the slowdown in the AC servo and controller business

<table>
<thead>
<tr>
<th></th>
<th>FY2018 Forecasts</th>
<th>FY2017 Results</th>
<th>Changes (Reference)</th>
<th>FY2018 Previous</th>
<th>Income ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>498.0</td>
<td>464.5</td>
<td>+33.5</td>
<td>510.0</td>
<td>12.0%</td>
</tr>
<tr>
<td>Motion Control</td>
<td>218.0</td>
<td>215.2</td>
<td>+2.8</td>
<td>229.5</td>
<td>10.7%</td>
</tr>
<tr>
<td>Robotics</td>
<td>185.0</td>
<td>166.8</td>
<td>+18.2</td>
<td>185.9</td>
<td>10.7%</td>
</tr>
<tr>
<td>System Engineering</td>
<td>61.0</td>
<td>61.3</td>
<td>-0.3</td>
<td>58.7</td>
<td>10.7%</td>
</tr>
<tr>
<td>Other</td>
<td>34.0</td>
<td>21.1</td>
<td>+12.8</td>
<td>35.9</td>
<td>10.7%</td>
</tr>
<tr>
<td>Operating income</td>
<td>59.0</td>
<td>57.1</td>
<td>+1.9</td>
<td>65.5</td>
<td>12.0%</td>
</tr>
<tr>
<td>Motion Control</td>
<td>41.0</td>
<td>42.3</td>
<td>-1.2</td>
<td>45.2</td>
<td>12.0%</td>
</tr>
<tr>
<td>Robotics</td>
<td>19.8</td>
<td>18.5</td>
<td>+1.4</td>
<td>21.7</td>
<td>12.0%</td>
</tr>
<tr>
<td>System Engineering</td>
<td>-0.4</td>
<td>-2.1</td>
<td>+1.7</td>
<td>0.9</td>
<td>12.0%</td>
</tr>
<tr>
<td>Other</td>
<td>0.6</td>
<td>-0.2</td>
<td>+0.8</td>
<td>-2.1</td>
<td>12.0%</td>
</tr>
<tr>
<td>Elimination or Corporate</td>
<td>-2.1</td>
<td>-1.4</td>
<td>-0.7</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Ordinary income</td>
<td>60.0</td>
<td>58.3</td>
<td>+1.7</td>
<td>67.0</td>
<td>12.0%</td>
</tr>
<tr>
<td>Profit</td>
<td>47.0</td>
<td>41.7</td>
<td>+5.3</td>
<td>50.0</td>
<td>12.0%</td>
</tr>
</tbody>
</table>

Note: FY2017 figures are reference-basis, which are based on an assumption that the accounting period remained unchanged (from March 21, 2017 to March 20, 2018)
Breakdown of Changes in Operating Income (FY2017 → FY2018 Forecasts)

FY2017: 57.1

- Profit increase due to sales increase: +7.1
- Effects of changes in forex rates: -0.4

FY2018 Forecasts: 59.0

- Increase in added value: +0.2
- Increase in expenses: -5.0

Note: FY2017 profit figure is reference-basis, which is based on an assumption that the accounting period remained unchanged (from March 21, 2017 to March 20, 2018)
Measures for FY2018 2H – (1)

- Profitability improvement in core businesses
  - Contribution to automation/sophistication of production progressing globally
    - Focus on such growth markets as 3C*, robot, automobile and semiconductor
    - Market expansion utilizing open innovation in the IoT field in Europe and the U.S.

- Enhancement of capabilities to promote “i³-Mechatronics” concept
  - Evolution in development capability
    - Speed-up development of products/software to realize i³-Mechatronics
    - Enhance glocal development in Europe, U.S. and China
  - Evolution in production capability
    - Demonstrate i³-Mechatronics in Yaskawa Solution Factory
    - Enhance global production capacity by launching new factories in China (Changzhou and Shenyang) and Slovenia
  - Evolution in sales capability
    - Enhance engineering capability by expanding collaboration with business partners
    - Strengthen industrial drive system business by acquisition of Yaskawa Automation Drive

*Stands for Computer, Communication, Consumer. Communication devices such as smartphones and home electronics.
Measures for FY2018 2H – (2)

➢ Expansion of new businesses

➢ Achieve profitability in clean power business
  • PV inverter: Launch of new products and expansion of lineup
  • Electric equipment for large-scale wind turbines: Enhance sales capability by launching new products and offering competitive total systems
  • Marine drive: Expand sales with the tightening of regulations on exhausts of marine vessels
  • EV drive system: Stabilize commercial production at Chery Yaskawa E-Drive System

➢ Promote commercialization in the food market
  • Promote automation of vegetable and home-meal replacement production

➢ Progress initiatives to realize digital management

➢ Build real-time business monitoring system
  • Integrate and visualize management data related to production, sales and technology
  • Promote thorough automation of business operations
3. Reference
## Capital Expenditure, R&D Investment, Forex Rates

### Capital expenditure, R&D investment

<table>
<thead>
<tr>
<th></th>
<th>FY 2016</th>
<th>FY 2017</th>
<th>FY 2018 (Plan)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital expenditure</td>
<td>14.91</td>
<td>19.69</td>
<td>30.00</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>12.08</td>
<td>12.69</td>
<td>14.00</td>
</tr>
<tr>
<td>R&amp;D investment</td>
<td>17.98</td>
<td>19.07</td>
<td>21.00</td>
</tr>
</tbody>
</table>

### Forex rates

Note: Average rate during the period

<table>
<thead>
<tr>
<th></th>
<th>FY 2016 (1H)</th>
<th>FY 2016 (2H)</th>
<th>FY 2016 (Full-Year)</th>
<th>FY 2017 (1H)</th>
<th>FY 2017 (2H)</th>
<th>FY 2017 (Full-Year)</th>
<th>FY 2018 (1H, Actual)</th>
<th>FY 2018 (2H)</th>
<th>FY 2018 (Full-Year)</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. dollar</td>
<td>107.1</td>
<td>109.6</td>
<td>108.4</td>
<td>111.5</td>
<td>111.5</td>
<td>111.5</td>
<td>109.3</td>
<td>110.0</td>
<td>109.7</td>
</tr>
<tr>
<td>Euro</td>
<td>120.0</td>
<td>118.4</td>
<td>119.2</td>
<td>124.4</td>
<td>133.3</td>
<td>128.8</td>
<td>129.9</td>
<td>130.0</td>
<td>129.9</td>
</tr>
<tr>
<td>Won</td>
<td>0.093</td>
<td>0.095</td>
<td>0.094</td>
<td>0.099</td>
<td>0.101</td>
<td>0.100</td>
<td>0.100</td>
<td>0.100</td>
<td>0.100</td>
</tr>
</tbody>
</table>

### Forex sensitivity

Impact of 1% fluctuation (full-year, forecasts)

<table>
<thead>
<tr>
<th></th>
<th>Net sales</th>
<th>Operating income</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. dollar</td>
<td>approx. 0.94</td>
<td>approx. 0.23</td>
</tr>
<tr>
<td>Euro</td>
<td>approx. 0.76</td>
<td>approx. 0.22</td>
</tr>
<tr>
<td>Yuan</td>
<td>approx. 1.15</td>
<td>approx. 0.31</td>
</tr>
<tr>
<td>Won</td>
<td>approx. 0.32</td>
<td>approx. 0.19</td>
</tr>
</tbody>
</table>
Financial Indices

As of February 28, 2018

- Shareholders’ equity ratio: 53.5%
- Shareholders’ equity: 235.9 billion yen
- Interest-bearing debt: 32.2 billion yen
- D/E ratio: 0.14
  (Net D/E ratio): -0.04
- Inventory: 100.1 billion yen
- Turnover: 2.7 months
- ROE: 18.3%

As of August 31, 2018

- Shareholders’ equity ratio: 51.8%
- Shareholders’ equity: 240.2 billion yen
- Interest-bearing debt: 46.1 billion yen
- D/E ratio: 0.19
  (Net D/E ratio): -0.02
- Inventory: 108.2 billion yen
- Turnover: 2.6 months

*Interest-bearing debt includes lease obligations.
*Inventory at the end of the period is used for calculating turnover months.
*ROE = Net income / Shareholders’ equity (average of beginning and end of fiscal year)

Operating CF: 15.0 17.7 12.5 4.0 2.5 6.4 24.6 24.0 29.0 32.0 33.8 46.1 22.3
Investment CF: -6.1 -9.9 -10.7 -6.5 -6.7 -11.9 -18.1 -16.9 -27.9 -22.4 -18.9 -18.9 -8.8
Free CF: 8.9 7.8 1.8 -2.4 -4.3 -5.5 6.6 7.0 1.1 9.5 14.8 27.2 13.5

(Billions of yen)
Net Sales/Operating Income (FY2006-2018 Forecasts)

(Billions of yen)

- Net sales
- Operating income
- Operating margin

FY2006: 369.0
FY2007: 382.3
FY2008: 350.2
FY2009: 296.8 (Operating margin: -3.1%)
FY2010: 307.1
FY2011: 310.4
FY2012: 363.6
FY2013: 400.2
FY2014: 411.3
FY2015: 394.9
FY2016: 57.1
FY2017 Forecast: 464.5
FY2018 Forecast: 498.0

Note: The data for FY2017 are made on a reference basis. (March 21, 2017 – March 20, 2018)

Dash 100  Challenge 100  Realize 100  Dash 25

Mid-term business plans

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Quarterly Sales Trends (1)

Note1: The data for FY2017 4Q(1-3) are made on a reference basis. (December 21, 2017 – March 20, 2018)

Note2: (M) = Motion Control (R) = Robotics (S) = System Engineering
Quarterly Sales Trends (2)

Note: The data for FY2017 4Q(1-3) are made on a reference basis. (December 21, 2017 – March 20, 2018)
Quarterly Order Trends by Business Segment  *Average forex rates during period used

<table>
<thead>
<tr>
<th></th>
<th>FY2016</th>
<th>FY2017</th>
<th>FY2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total</strong> YoY</td>
<td>-1%</td>
<td>-8%</td>
<td>-2%</td>
</tr>
<tr>
<td></td>
<td>QoQ</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+18%</td>
<td>-13%</td>
<td>+10%</td>
</tr>
<tr>
<td><strong>YoY (M)</strong></td>
<td>-12%</td>
<td>-12%</td>
<td>+5%</td>
</tr>
<tr>
<td></td>
<td>(R )</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>-9%</td>
<td>-11%</td>
<td>+5%</td>
</tr>
<tr>
<td></td>
<td>(S )</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+106%</td>
<td>+31%</td>
<td>-24%</td>
</tr>
<tr>
<td><strong>QoQ (M)</strong></td>
<td>+3%</td>
<td>-4%</td>
<td>+8%</td>
</tr>
<tr>
<td></td>
<td>(R )</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+12%</td>
<td>-11%</td>
<td>+13%</td>
</tr>
<tr>
<td></td>
<td>(S )</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>+134%</td>
<td>-33%</td>
<td>+14%</td>
</tr>
</tbody>
</table>

Note1: (M) = Motion Control (R) = Robotics (S) = System Engineering

Note2: The data for FY2017 4Q(Jan.-Mar.) are made on a reference basis. (December 21, 2017 – March 20, 2018)

<table>
<thead>
<tr>
<th>Forex rates</th>
<th>FY2016</th>
<th>FY2017</th>
<th>FY2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>U.S. dollar</td>
<td>110.8</td>
<td>111.9</td>
<td>107.8</td>
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<tr>
<td>Euro</td>
<td>124.5</td>
<td>120.9</td>
<td>130.9</td>
</tr>
</tbody>
</table>

円/ドル 110.8 103.5 104.8 114.5 111.9 111.1 112.2 110.7 107.8 110.8
円/ユーロ 124.5 115.6 115.3 121.5 120.9 127.9 132.4 134.2 130.9 128.9
Quarterly Order Trends by Destination

*Average forex rates during period used

Note: The data for FY2017 4Q(Jan.-Mar.) are made on a reference basis. (December 21, 2017 – March 20, 2018)